

**MINUTES  
REGULAR MEETING  
RETIREMENT BOARD OF TRUSTEES  
EMPLOYEES' RETIREMENT SYSTEM OF THE  
CITY OF BATON ROUGE AND PARISH OF EAST BATON ROUGE  
10:00 A.M, THURSDAY, NOVEMBER 17, 2022  
209 ST FERDINAND STREET, 1ST FLOOR BOARD ROOM- EMPLOYEE'S RETIREMENT SYSTEM  
BATON ROUGE, LA 70802**

**Call to Order and Roll Call**

*The items listed on the Agenda are incorporated and considered to be a part of the minutes herein.*

The meeting was called to order at 10:01 a.m. by Chairman J. Daniels. Mr. Drago formally called the roll.

Board Trustees present: J. Daniels, Chief Britt Hines, Mark LeBlanc, Brian Bernard, Linda Hunt and Shalanda Nalencz

Board Trustees members absent: Lieutenant Matt Johnson

Staff present: James Mack, Aisha Mirza, Kyle Drago, Salli Withers, Charis Hall, Regan Alexander and Mark Williams

Others present and acknowledged: Denise Akers (Akers & Wisbar), Shelley Johnson (Foster & Foster) and Mike Pateronstro (Fire Union Representative)

The chairman asked if there was any public comment and there was none.

**1. READING AND APPROVAL OF MINUTES**

The chairman moved to Item 1, Approval of Minutes, with a motion to approve the minutes made by Ms. Hunt and a second by Mr. Leblanc, hearing no objections the motion carried.

**2. BENEFITS REPORT (CPERS / PGT)**

The chairman moved to 2A, Benefits Reports- CPERS and PGT, Mr. Williams presented for Board approval stating that everything was in order and nothing out of the ordinary. A motion to approve the benefits report for CPERS was made by Mr. Leblanc and a second by Chief Hines, hearing no objections the motion carried. A motion to approve the benefits report for PGT was made by Ms. Nalencz and a second by Mr. Leblanc, hearing no objections the motion carried.

**3. DROP NOTIFICATIONS REPORT (CPERS / PGT)**

The chairman moved to Item 3, Benefits Report CPERS and PGT, wherein Mr. Williams stated that there was nothing unusual and no vote was necessary as this is informational only.

**4. DISABILITY (CPERS / PGT) - (This item may be discussed in executive session):**

None

**5. CONSULTANTS' REPORTS (LEGAL, ACTUARIAL, INVESTMENT)**

The chairman continued to Item 5A, Status of Pending Legal Matters, wherein Ms. Akers stated that most of the legal matters have not changed since the last report. Namely, MacroGenics has oral arguments set for December 6; GreenSkye, there was no change in legal matters and distribution should be reissued, as there was an issue with the bank; Impinj, there was no change in legal matters and are awaiting final distribution; EnergyTransfer is class certified and can move forward with discovery; and Meritmedical has no changes in legal matters, as the claims are still being audited.

The chairman moved to Item 5C, Summary of Monthly Flash Reports, wherein Mr. Mack reported that the portfolio got some gains back and that last month was not really a good month, except in real estate. He pointed out that every month has been a rollercoaster and that

what people can do or change with their retirement date. Mr. Mack stated that the staff can work to change the internal paperwork to only give retirees 30 days to make any changes after signing.

Ms. Akers added that this change really needed to be a board policy change. Mr. Leblanc stated that he cannot support a quarterly meeting change because as fiduciaries it is their duty to be diligent to the system but that he could support doing eight meetings a year. Ms. Nalencz added that she likes the eight meetings a year.

Mr. Bernard asked what the makeup of other systems was and why they are able to have so few meetings a year. Ms. Akers stated that it was because for most of the state systems, trustees have to travel to get to the meeting.

Ms. Hunt asked Mr. Mack to further explain what the efficiencies of having less meetings are. Mr. Mack responded that there is a lot that goes into having the meetings and that it would be easier on the staff, especially if most of the information becomes informational only. Ms. Nalencz asked about the additional staff member the board had approved and Mr. Mack responded that it has been recommended, but not yet approved by metro council.

Mr. Leblanc made a motion to have eight meetings a year by adopting the dates provided and allowing Mr. Mack and/or Ms. Mirza the authority to carry out retirement duties, with a second by Chief Hines, hearing no opposition the motion carried.

Mr. Mack moved onto 10C, CPERS Property, wherein he stated that the Arts Council had approached him about potentially buying the two additional parking lots that the system owns on Somerulos Street. He further stated that he would like the permission to speak with an agent to get a valuation on the property. Ms. Hunt said that it would be wise to get an appraisal. Mr. Leblanc made a motion to get an appraisal, with a second by Ms. Nalencz and hearing no opposition the motion carried.

Mr. Leblanc and Ms. Nalencz asked to be provided with a list of who is parking in the lot currently.

The chairman then asked for a motion to go into executive session to discuss legal matters with Ms. Akers. A motion was made by Mr. Leblanc and a second by Chief Hines, hearing no opposition the board room was cleared and the executive session commenced at 11:04 am.

A motion to exit executive session was made by Mr. Leblanc and a second by Ms. Nalencz at 11:24 am, with no opposition the board ended executive session.

A motion was then made to allow Mr. Mack the authority to discuss the legal matters with the other suit members of the MPERS & BREC lawsuit by Mr. Leblanc and a second by Ms. Nalencz, hearing no opposition the motion carried.

### **Adjourn**

The chairman asked for a motion to adjourn. A motion was made by Chief Hines, seconded by Ms. Nalencz. No objection, motion carried.

Adjourned at 11:24 a.m.

  
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**J. DANIELS**  
**CHAIRMAN, RETIREMENT BOARD OF TRUSTEES**

  
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**JAMES A. MACK**  
**RETIREMENT ADMINISTRATOR**